



# ***DISASTER NEWS***

*Loans for Homeowners, Renters and Businesses of all Sizes*

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## **SBA TO OPEN ASSISTANCE CENTER FOR BUSINESS OWNERS**

**MOBILE, AL** – The U. S. Small Business Administration (SBA) announced today that they are opening an assistance center in Mobile to help businesses impacted by Hurricane Katrina. The center, located in the Mobile Area Chamber of Commerce Building, 451 Government Street, opens this Monday, September 12, 2005. Hours of operation will be Monday through Friday from 8:00 a.m. to 5:00 p.m. until further notice.

“Due to the unparalleled physical and economic loss Katrina caused, we want effected businesses to have a local outlet where they can meet individually with SBA representatives and find out how a low-interest disaster loan can help them recover”, said Frank Skaggs, Acting Area Director of SBA’s Atlanta Disaster Office. Skaggs added that the Mobile Area Chamber of Commerce was gracious enough to provide SBA the space to make this business-only assistance center happen.

No appointments are necessary. SBA officials will speak with business owners on a first-come, first served basis. They will explain the disaster loan program, answer questions, issue disaster loan applications and go over the filing requirements. “The business owners do not have to bring anything with them to meet with SBA or to obtain an application. And any business that already has an application can bring it in to assure its completeness if they wish,” Skaggs continued.

Businesses of any size and certain private, non-profit organizations can apply for SBA disaster loans up to \$1.5 million to repair or replace real estate, machinery and equipment, inventory or other tangible business assets damaged or destroyed by Katrina. SBA also offers Economic Injury Disaster Loans (EIDL) of up to \$1.5 million to small businesses suffering a loss of working capital as a result of the disaster, whether they had physical damage or not.

EIDLs help businesses pay their ordinary and necessary operating expenses, and can be used to cover things like payroll, fixed debt payments, accounts payable, etc. The \$1.5 million lending limit applies to any combination of physical and EIDL assistance, and by law may not duplicate insurance or other compensation received for the same loss.

Businesses unable to visit SBA in person may obtain applications by calling 1-800-659-2955 between the hours of 6 a.m. and 11 p.m., Eastern Time, seven days a week. Applications are also available on SBA’s website, [www.sba.gov/disaster](http://www.sba.gov/disaster) .

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